

**TRAILBLAZER RESOURCE CONSERVATION  
AND DEVELOPMENT AREA, INC.**

FINANCIAL REPORT

DECEMBER 31, 2013

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AND DEVELOPMENT AREA, INC.**

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DECEMBER 31, 2013

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**DON M. MCGEHEE**  
(A Professional Accounting Corporation)

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**ACCOUNTANT'S COMPILATION REPORT**

To the Board of Directors of  
Trailblazer Resource Conservation and Development Area, Inc.  
302 Reynolds Drive  
Ruston, Louisiana 71270

I have compiled the accompanying statement of financial position of Trailblazer Resource Conservation and Development Area, Inc. (a nonprofit organization) as of December 31, 2013, and the related statements of activities and cash flows for the year then ended. I have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

My responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Management has elected to omit substantially all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about Trailblazer's financial position, changes in net assets, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.



Don M. McGehee  
Certified Public Accountant

July 11, 2014

**TRAILBLAZER RESOURCE CONSERVATION  
AND DEVELOPMENT AREA, INC.**  
STATEMENT OF FINANCIAL POSITION  
AS OF DECEMBER 31, 2013

**ASSETS**

**CURRENT ASSETS**

Cash and Cash Equivalents	\$ 112,661
Certificate of Deposit	135,797
Accounts Receivable	21,178
Due from Grantors	4,647
Accrued Interest Income	2,115
Prepaid Expenses	<u>2,755</u>

**TOTAL CURRENT ASSETS** 279,153

**PROPERTY AND EQUIPMENT -**

Net of Accumulated Depreciation 105,645

**TOTAL ASSETS** \$ 384,798

**LIABILITIES AND NET ASSETS**

**LIABILITIES**

**CURRENT LIABILITIES**

Accounts Payable	\$ 16,002
Accrued Liabilities	2,968
Accrued Payroll	4,069
Accrued Interest	13
Current Portion of Long-Term Debt	<u>8,995</u>

**TOTAL CURRENT LIABILITIES** 32,047

**LONG-TERM DEBT** 4,695

**TOTAL LIABILITIES** 36,742

**NET ASSETS**

Unrestricted 348,056

**TOTAL NET ASSETS** 348,056

**TOTAL LIABILITIES AND NET ASSETS** \$ 384,798

See accountants' report.

**TRAILBLAZER RESOURCE CONSERVATION  
AND DEVELOPMENT AREA, INC.**

STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED DECEMBER 31, 2013

**CHANGES IN UNRESTRICTED NET ASSETS:**

Revenues

Federal Grant Revenue	\$ 44,360
Interest Income	3,875
Miscellaneous	310
Service Fees	81,040
Sponsor Dues	14,700
Support from Pine Country Foundation	81,243
Support for Programs	<u>4,499</u>
Total Revenues	230,027
Net Assets Released from Restrictions	<u>9,505</u>
Total Unrestricted Revenues	<u>239,532</u>

**EXPENSES**

Program Services

Giant Salvinia Control	25,289
Entrepreneurial Training	46,213
Other	80
Water Quality	31,696
Forestay Workshop	11,637

Supporting Services

Administrative Services

Accounting	4,700
Building Repairs and Maintenance	600
Depreciation	12,118
Equipment Repairs and Maintenance	5,372
Insurance	7,154
Interest	675
Meetings	2,026
Office Supplies	2,568
Other	65
Salaries and Wages	10,114
Taxes and Licenses	853
Telephone and Utilities	5,142
Travel	<u>102</u>

Total Expenses 166,404

**TOTAL DECREASE IN UNRESTRICTED NET ASSETS** 73,128

**CHANGES IN TEMPORARILY RESTRICTED NET ASSETS:**

Net Assets Released from Restrictions (9,505)

**TOTAL DECREASE IN RESTRICTED NET ASSETS** (9,505)

**DECREASE IN NET ASSETS** 63,623

**NET ASSETS - BEGINNING OF YEAR** 284,433

**NET ASSETS - END OF YEAR** \$ 348,056

See accountants' report.

**TRAILBLAZER RESOURCE CONSERVATION  
AND DEVELOPMENT AREA, INC.**

STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED DECEMBER 31, 2013

**CASH FLOWS FROM OPERATING ACTIVITIES**

Cash Received from Sponsors and Others	\$ 123,815
Cash Received from Sales and Service Fees	86,914
Interest Income Received	3,817
Cash Payments for Goods and Services	(39,955)
Cash Payments to Employees	(108,100)
Interest Payments	(762)
<b>Net Cash Provided by Operating Activities</b>	<u>65,729</u>

**CASH FLOWS FROM INVESTING ACTIVITIES**

Purchase of Equipment	(515)
Purchase of Certificate of Deposit	(135,797)
Proceeds from Sale of Investments	132,103
<b>Net Cash Used by Investing Activities</b>	<u>(4,209)</u>

**CASH FLOWS FROM FINANCING ACTIVITIES**

Principal Payments on Notes Payable	(8,652)
<b>Net Cash Used by Financing Activities</b>	<u>(8,652)</u>

**Net Increase In Cash** 52,868

**Cash at Beginning of Year** 59,793

**Cash at End of Year** \$ 112,661

**RECONCILIATION OF CHANGE IN NET ASSETS TO  
NET CASH PROVIDED BY OPERATING ACTIVITIES:**

Change in Net Assets	\$ 63,623
Adjustments to Reconcile Change in Net Assets to Net Cash Used by Operating Activities:	
Depreciation	12,118
(Increase) Decrease in Accounts Receivable	(15,304)
(Increase) Decrease in Due from Grantors	(118)
(Increase) Decrease in Accrued Interest Income	(58)
(Increase) Decrease in Prepaid Expenses	59
Increase (Decrease) in Accounts Payable	5,820
Increase (Decrease) in Accrued Interest Payable	(87)
Increase (Decrease) in Accrued Liabilities	371
Increase (Decrease) in Accrued Payroll	(695)
<b>Total Adjustments</b>	<u>2,106</u>
<b>Net Cash Provided by Operating Activities</b>	<u>\$ 65,729</u>

See accountants' report.

**OTHER**

**TRAILBLAZER RESOURCE CONSERVATION  
AND DEVELOPMENT AREA, INC.**  
FINDINGS AND MANAGEMENT'S CORRECTIVE ACTION PLAN  
FOR THE YEAR ENDED DECEMBER 31, 2013

**SECTION 1 FINANCIAL STATEMENTS**

**FINDINGS**

**2013-1. Late Submitting Compilation**

**Report.** Trailblazer Resource Conservation and Development Area, Inc., did not submit to the Legislative Auditor their compiled financial report within six months of year end, as required by state law. They did not provide the information on a timely basis for the compilation to be completed within the six months. I recommend that the bookkeeper begin preparing earlier next year such that it will be ready on a timely basis.

**RESPONSE**

The bookkeeper, Joani Mulhearn, plans to have the financial information available for the compilation on a timely basis for the year ending December 31, 2014.